

Message Text

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PAGE 01 STATE 079430
ORIGIN ARA-14

INFO OCT-01 ISO-00 CAB-02 CIAE-00 COME-00 DODE-00
DOTE-00 EB-08 INR-10 NSAE-00 FAA-00 L-03 INRE-00
SSO-00 ABF-01 OMB-01 TRSE-00 /040 R

DRAFTED BY ARA/CAR:RJSURBER:MES
APPROVED BY ARA/CAR:FTUMMINIA
ARA/ECP:LPETERS (DRAFT)
-----015204 281947Z /41
O 281934Z MAR 78
FM SECSTATE WASHDC
TO AMEMBASSY KINGSTON IMMEDIATE

C O N F I D E N T I A L STATE 079430

E.O. 11652: GDS

TAGS: JM, EIND

SUBJECT: AMERICAN AIRLINES CONSIDERING PULL-OUT FROM
JAMAICA

1. CYRUS S. COLLINS, VICE PRESIDENT FOR CARIBBEAN OPERATIONS, AMERICAN AIRLINES, INFORMED DESK MARCH 27 THAT GOJ HAS ADVISED AMERICAN OFFICIALS IN JAMAICA THAT IT WILL NOT BE ABLE TO PROVIDE US DOLLARS IN EXCHANGE FOR CURRENCY RECEIVED IN LOCAL JAMAICAN SALES UNTIL IT REACHES AGREEMENT WITH IMF SOMETIME IN MAY.
2. ACCORDING TO COLLINS, 30-40 PERCENT OF AMERICAN'S REVENUES ARE BLOCKED AND, IN VIEW OF FACT JAMAICA OPERATION IS NOT PROFITABLE, HE MUST RECOMMEND WITHIN FOUR WEEKS WHETHER TO CEASE OPERATIONS IN JAMAICA UNTIL ECONOMIC SITUATION IMPROVES.
3. COLLINS SAID AMERICAN HAS AGREEMENT WITH GOJ TO REPATRIATE ALL JAMAICAN CURRENCY GENERATED BY JAMAICAN OPERATION,
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PAGE 02 STATE 079430

ABOUT \$300,000 PER MONTH, AT RATE OF EXCHANGE SALES WERE MADE. HE IS CONCERNED THAT IF SITUATION CONTINUES UNTIL MAY, GOJ WILL BE UNABLE OR UNWILLING TO PROVIDE SUFFICIENT US DOLLARS TO COVER BLOCKED FUNDS, AN ESTIMATED \$1.5 MILLION BY MAY 1.

4. BEFORE ANY FINAL DECISION IS MADE, COLLINS SAID HE WOULD INFORM DEPARTMENT AND MAKE ONE LAST ATTEMPT WITH GOJ

TO RELEASE BLOCKED FUNDS.

5. AMERICAN HAS NOT ASKED DEPT OR EMBASSY TO INTERVENE
ON ITS BEHALF IN THIS MATTER, BUT RATHER WISHED TO INFORM
US OF ITS PROBLEM AND POSSIBLE DECISION TO WITHDRAW TEM-
PORARILY FROM JAMAICA OPERATION. COOPER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BLOCKED ASSETS, AIRLINES, FOREIGN EXCHANGE, AIR ROUTES
Control Number: n/a
Copy: SINGLE
Draft Date: 28 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: RJSURBER:MES
Enclosure: n/a
Executive Order: GS
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Expiration:
Film Number: D780135-0412
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780317/aaaaaogt.tel
Line Count: 68
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: a136febb-c288-dd11-92da-001cc4696bcc
Office: ORIGIN ARA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Review Event:
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TAGS: EIND, EAIR, JM, US, AMERICAN AIRLINES, (COLLINS, CYRUS S)
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